

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF GEORGIA
VALDOSTA DIVISION

In Re:	:	Chapter 7
RICKEY S. CARTER,	:	Case No.: 19-71228-JTL
Debtor(s),	:	
	:	
BANK OF ALAPAHA,	:	
Movant,	:	
v.	:	
RICKEY S. CARTER,	:	
Respondent(s).	:	

NOTICE OF HEARING

BANK OF ALAPAHA, Movant has filed documents with the Court seeking relief from the automatic stay as to real property located at 235 Walton Way, Nashville, GA 31639; Lot 19, White Pond Estates, Berrien County, GA; 529 Jackson Circle, Lake Park, GA 31639; 44.5 acres on Bonnie Lane, Lake Park, GA 31636; 2016 Hurricane SS Watercraft, 2016 Yamaha F150XB Outboard Motor and 2016 Roadking Trailer; Whole Life Insurance Policy issued by Investors Life Insurance Company of North America; Term Life Insurance Policy issued by Federated Insurance Company; 2019 Reflection 28BH Travel Trailer.

YOUR RIGHTS MAY BE AFFECTED. You should read these documents carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one. If not served with this notice in accordance with the Bankruptcy Code or the Federal Rules of Bankruptcy Procedure, a copy of the motion may be obtained upon written request to counsel for the Movant (identified below) or at the Clerk's office.

If you do not want the Court to lift the automatic stay, or if you want the Court to consider your views on the motion, then you or your attorney shall attend the hearing scheduled to be held on.

November 13, 2019, at 10:30 a.m. in the United States Courtroom, U.S. Courthouse and Post Office Bldg., 401 N. Patterson St., Valdosta, GA 31601.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the motion and may enter an order granting that relief.

This notice is sent by the undersigned pursuant to 11 USC §362 and Local Bankruptcy Rule 9004-1(b)(2).

This the 18th day of October, 2019.

1010 Williams Street
Valdosta GA 31601
229-257-0080
State Bar No.: 555129

/s/ Karl E. Osmus

Karl E. Osmus
Attorney for Movant
David M. Wolfson, P.C.

Mr. Kyle George, Clerk
United States Bankruptcy Court
Middle District of Georgia
PO Box 1957
Macon, GA 31202-1957
(229) 752-3506

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF GEORGIA
VALDOSTA DIVISION

In Re:	:	Chapter 7
RICKEY S. CARTER,	:	Case No.: 19-71228-JTL
Debtor(s),	:	
	:	
BANK OF ALAPAHA,	:	
Movant,	:	
v.	:	
RICKEY S. CARTER,	:	
Respondent(s).	:	

MOTION TO MODIFY AUTOMATIC STAY AND WAIVER OF THIRTY (30) DAY
REQUIREMENT FOR HEARING AS REQUIRED BY 11 USC §362(e)

COMES NOW, Movant, a party in interest in the above captioned matter and Movant in this proceeding, waives the thirty (30) day requirement for hearing as required by 11 USC § 362(3), and respectfully shows to the Court as follows:

1.

The above named Debtor(s) filed a bankruptcy petition under Chapter 7 of Title 11 U.S.C.

2.

The Bankruptcy Court has jurisdiction over this proceeding pursuant to 28 U.S.C. Section 157 and 11 U.S.C. Section 362.

3.

Movant holds a validly perfected first priority security interest in certain of the Debtors property as more particularly described in the contract and security agreement documentation attached hereto and made a part hereof by reference.

4.

The Debtor is indebted to Movant by virtue of two (2) personal promissory notes and the guarantee of one (1) promissory note between Nashville Tractor, Inc. and Movant. Debtor hypothecated a 5th Wheel Travel Trailer on a loan between Movant and Lisa S. Carter.

5.

Loan #****4831 was executed on April 6th, 2016 between Debtor and Movant and is secured by a 2016 Hurricane 201 SS Watercraft, a 2016 Yamaha F150XB Outboard Motor and a 2016 Roadking Trailer. The payoff on the loan as of the date of the petition was approximately \$14,366.28.

6.

Loan #****4832 was executed on April 23rd, 2019 between Debtor and Movant and is secured by real property commonly known as 235 Walton Way, Nashville, Georgia 31639; Lot 19, White Pond Estates, Berrien County, Georgia; 529 Jackson Circle, Lake Park, Georgia 31639; and 44.5 acres on Bonnie Lane, Lake Park, Georgia 31636. The payoff on the loan as of the date of the petition was approximately \$393,217.29.

7.

Loan #****0357 was executed on January 2nd, 2019 between Nashville Tractor and Movant and was guaranteed by Debtor and is secured by the aforementioned real property and the aforementioned boat; a Whole Life Insurance Policy in the amount of \$100,000.00 issued by Investors Life Insurance Company of North America; and a Term Life Insurance Policy in the amount of \$750,000.00 issued by Federated Insurance Company. The payoff on the loan as of the date of the petition was approximately \$1,042,167.77.

8.

Loan #****5733 was executed on September 25th, 2019 between Lisa S. Carter and is secured by a 2019 Reflection 28BH Fifth Wheel Camper hypothecated by Debtor. The payoff on the loan as of the date of the petition was approximately \$28,089.79.

9.

The appraised value of the 44.5 acres on Bonnie Road is \$105,000.00. Movant has appraisals pending on the residence located at 235 Walton Way and the adjacent lot and the lake property located at 529 Jackson Circle. Movant will provide copies to the Trustee as soon as they are available.

10.

Movant believes the value of the boat, motor and trailer to be no more than \$15,000.00. Movant believes the value of the travel trailer does not exceed \$30,000.00.

11.

Movant believes that the aggregate value of its collateral does not exceed its total debt of approximately \$1,400,000.00.

12.

Movant shows that the Debtor(s) has/have failed and refused to make payments as required pursuant to the agreement between the parties, that there is no equity in the above described collateral, it is not necessary for the adequate reorganization of the Debtor(s), is of inconsequential value and is burdensome to the estate.

WHEREFORE, Movant moves this Court for an Order terminating the Automatic Stay as to the Debtor(s)' security property as more particularly described hereinabove and for such other and further relief as this Honorable Court deems just and appropriate.

This the 18th day of October, 2019.

1010 Williams Street
Valdosta GA 31601
229-257-0080
State Bar No.: 555129

/s/ Karl E. Osmus

Karl E. Osmus
Attorney for Movant
David M. Wolfson, P.C.

CERTIFICATE OF SERVICE

I hereby certify that I have this date served a copy of the foregoing NOTICE OF HEARING and MOTION TO MODIFY AUTOMATIC STAY AND WAIVER OF THIRTY (30) DAY REQUIREMENT FOR HEARING AS REQUIRED BY 11 USC §362(e).

The following parties were served by electronic notice:

Thomas D. Lovett	tlovett@kellylovett.com
Robert M. Matson	rmatson@akin-webster.com

The following parties were served by standard first-class mail:

Rickey S. Carter, 235 Walton Way, Nashville, Georgia 31639

This the 18th day of October, 2019.

1010 Williams Street
Valdosta GA 31601
229-257-0080
State Bar No.: 555129

/s/ Karl E. Osmus

Karl E. Osmus
Attorney for Movant
David M. Wolfson, P.C.